



2005 OCT 12 AM 10 06

21  
Doree  
(D. Proun)

Greg Garland  
President

October 6, 2005

Mr. John F. Carter, Director  
FDIC San Francisco Regional Office  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, CA 94105

Re: Wal-Mart ILC Application

Dear Mr. Carter:

My apologies in the delay of this letter regarding referenced. Although late, I feel the need to express my concern and opposition to Wal-Mart's disguised bid into the banking business.

The economic backbone of most communities across the nation result from the impacts of independent community banks. The banking industry provides much needed capital to small businesses and retailers in the markets they serve. I do not believe Wal-Mart has interest in meeting the needs of communities with an initial step into banking with an ILC, and eventually into a full service bank. I find interesting Wal-Mart is seeking approval with an exemption from CRA! This alone epitomizes their true intent. Wal-Mart has a history of entering a community forcing independent grocers, pharmacists, hardware stores and others to close their doors. Once Wal-Mart has seized these markets by forcing out local owners, they subsequently will close their own locations leaving rural and small communities without any resources. Their history of de-stabilization does not bode well for communities, or the banking industry. Gramm-Leach-Bliley was put into place, in part, due to Congress concern with the mixing of banking and commerce. Wal-Mart's philosophy of controlling vendors/suppliers in their current operations would create a conflict of interest. Approval of their request furthers Wal-Mart's evolution of market control.

Approval of the Wal-Mart application is not in the best interest of the banking industry. I urge you to deny this veiled attempt into full-service banking by Wal-Mart.

Sincerely,

A handwritten signature in black ink, appearing to read "Greg Garland", is written over the word "Sincerely,".

Greg Garland  
President

CGG/if

7806 Indiana Ave.  
Lubbock, TX 79423

ggarland@firstbanklubbock.com

806.788.2801  
fax: 806.788.0699  
www.firstbanklubbock.com